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3 October 1961

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MEMORANDUM FOR: Board of Directors, GEHA

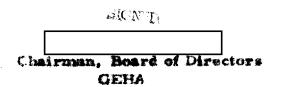
SUBJECT

: Special Meeting

Bank

It is felt necessary that a special meeting be called to consider certain problems on which the Board of Directors must act. The date of the meeting will be set shortly at a time convenient to the members of the Board. The items for consideration at the meeting are set forth below.

- (a) Health statement, Emergency Travel Insurance.
- (b) UBLIC proposal for insurance coverage for spouse and dependent children.
- (c) UBLIC Return Premiums. Memoranda pertinent to (a) and (b) are attached hereto.



25X1

Attachment: As noted COPY

MUTUAL OF OMAHA

Omaha, Nebraska

September 15, 1961

STATINTL

Washington, D. C.

Government Employees Health Association Dependent Life Insurance

Dear Jos:

I recently received a letter from Len Payne indicating that they would like further information in regard to dependent life insurance under the GEHA group life program. This program, as you will recall, would be similar to the War Agency's Protective Association group program.

We would propose the same program as that offered by The Equitable to the WAEPA which would be as follows:

Spease	\$1000	
Dependent Children:		
2 weeks and under 6 months	100	
6 months and under 2 years	200	
2 years and under 3 years	400	
3 years and under 4 years	600	
4 years and under 5 years	800	
5 years and under 19 years	1000	

We would propose to charge the individual 30¢ per month per family. Based on an 80 per cent participation, the total cost would be \$12,312 answally of which the insured members would pay \$6,156, or 50 per cent of the cost. The actual rate figures out at 72¢ per family, and on this basis we would figure a 40 per cent mortality loss which theoretically would be approximately \$6,060 in death claims annually.

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STATINTL

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September 15, 1961

Government Employees Health
Association Dependent Life
Insurance

The contribution on the part of the GEHA would, of course, be taken from their earned dividends each year, but on the basis of this mortality prediction, we would assume that the entire mortality cost would be paid for by the contributions on the part of the individual members, and the GEHA basic life program would be charged only for a very small administrative charge on this portion of the program. They must realize, however, that in the event of any mortality in excess of our predictions, this would also be charged against the basic program; but we feel that this would be exceptional.

If Lem wishes us to proceed with this program, please let us know, and we will draw up proofs of brochures to be used in solicitation.

Yours sincerely.

A. W. Randall Vice President

AWR: ES

COPY

STATINTI

September 20, 1961

MEMORANDUM FOR: Chairman, GEHA Beard of Directors

SUBJECT

: Health Statement on Named Person, Emergency Travel Applications

- 1. At the Board of Director's meeting of August 9, 1960, a recommendation that a health statement on the life of the named person be secured in connection with applications for Emergency Travel coverage, was approved.
- 2. This action resulted from a letter of complaint from on behalf of the Underwriter of the Emergency Travel Plan. The number of claims had been out of propertion compared with our small number of policyhelders.
- 3. The requirement of this health statement which was not instigated by the Underwriter, but rather by us, is causing some hardships on applicants, especially since the time factor of their leaving makes it difficult for them to obtain this information from a named person is some other location in the U.S.A.
- 4. Since the two questions on the application, copy attached, do give a check on the health of the named person, and since the additional information obtained by means of the health statement do not greatly assist in the underwriting, it is recommended that the use of the health statement be discontinued.
- 5. If the Beard concurs, the above recommendation will be put into practice.

/	B/	
President.		

STATINTL

Attachment: Application

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or 🗌 by	, sterile j	p ay ment		
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